

**New Harbor Venture Partners LLC**  
**Financial Statement**  
**For the Year Ended March 31, 2020**

**PUBLIC**

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

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**FACING PAGE**

**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 04/01/19 AND ENDING 03/31/20  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: New Harbor Venture Partners, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

215 Morris Avenue, Second Floor, Suite 7

Spring Lake,

NJ

07762

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Mark Bosland

(732) 359-7109

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

Alvarez & Associates, Inc. Certified Public Accountants

(Name - if individual, state last, first, middle name)

9221 Corbin Ave., Suite 165

Northridge,

CA

91324

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**



Certified Public Accountant



Public Accountant



Accountant not resident in United States or any of its possessions.

**FOR OFFICIAL USE ONLY**

\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(c)(2)

SEC 1410 (11-05)

Potential persons who are to respond to the collection of  
information contained in this form are not required to respond  
unless the form displays a currently valid OMB control number.

# OATH OR AFFIRMATION

I, Mark Bosland

, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of New Harbor Venture Partners, LLC

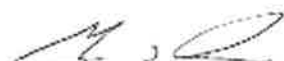
of March 31, 2020, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



Signature

Managing Director

Title



Notary Public

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☐ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of New Jersey

County of Monmouth

Subscribed and sworn to (or affirmed) before me on this 20 day of May

2020 by

Mark Bosland

proved to me on the basis of satisfactory evidences to be the person who appeared before me.

Notary Public Matthew J Arnold



## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To Those Charged with Governance and the Member of New Harbor Venture Partners LLC:

### Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of New Harbor Venture Partners LLC (the "Company") as of March 31, 2020, and the related notes (collectively referred to as the "financial statement"). In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of the Company as of March 31, 2020 in conformity with accounting principles generally accepted in the United States of America.

### Basis for Opinion

This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Alvarez & Associates, Inc.

We have served as the Company's auditor since 2019.  
Northridge, California  
May 20, 2020



**New Harbor Venture Partners LLC**  
**Statement of Financial Condition**  
**March 31, 2020**

**Assets**

Cash	\$ 73,631
Accounts receivable	7,000
Prepaid expenses	1,430
Property and equipment, net	16,613
Right-of-use asset	18,000
<b>Total assets</b>	<b><u>\$ 116,674</u></b>

**Liabilities and Member's Equity**

**Liabilities**

Accounts payable and accrued expenses	\$ 12,118
Lease liability	18,000
<b>Total liabilities</b>	<b><u>30,118</u></b>

Commitments and contingencies

**Member's Equity**

Member's equity	86,556
<b>Total member's equity</b>	<b><u>86,556</u></b>
<b>Total liabilities and member's equity</b>	<b><u>\$ 116,674</u></b>

*The accompanying notes are an integral part of these financial statements.*

**New Harbor Venture Partners LLC**  
**Notes to Financial Statements**  
**March 31, 2020**

**Note 1 - Summary of Significant Accounting Policies**

This summary of significant accounting policies of New Harbor Venture Partners LLC (the "Company") is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, who are responsible for their integrity and objectivity.

**Nature of operations**

The Company was organized on February 24, 2016 in the state of New Jersey as a limited liability company. The Company is a registered broker-dealer in securities under the Securities and Exchange Act of 1934, is a member of the Financial Industry Regulatory Authority ("FINRA"), and the Securities Investor Protection Corporation ("SIPC"). The Company was approved by FINRA on November 29, 2016. Its principal business activity is to provide private placement of securities for companies.

**Method of accounting**

The books for accounting reflect transactions on the accrual method of accounting.

**Accounts receivable**

Accounts receivable are stated at face amount with no allowance for doubtful accounts. An allowance for doubtful accounts is not considered necessary because probable uncollectible accounts are immaterial as of March 31, 2020.

**Property and equipment**

Property and equipment are stated at cost and the Company uses the straight-line method for calculating depreciation expense. Repairs and maintenance to these assets are charged to expense as incurred; major improvements enhancing the function and/or useful life are capitalized. When items are sold or retired, the related cost and accumulated depreciation are removed from the accounts and any gains or losses arising from such transactions are recognized.

**Income taxes**

The Company is treated as a disregarded entity for federal income tax purposes, in accordance with single member limited liability company rules. All tax effects of the Company's income or loss are passed through to the member. Therefore, no provision or liability for federal income taxes is included in these financial statements.

**New Harbor Venture Partners LLC**  
**Notes to Financial Statements**  
**March 31, 2020**

**Note 1 - Summary of Significant Accounting Policies - Continued**

**Income taxes continued**

The Company has adopted FASB ASC 740-10, "Accounting for Uncertainty in Income Taxes." The standard prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return and disclosures required. Under this standard, an entity may only recognize or continue to recognize tax positions that meet a "more likely than not" threshold. The Company has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. The Company is generally subject to potential examination by taxing jurisdictions for the prior three years.

**Leases**

The Company has an operating lease for office space not subject to ASC 842, according to the short-term lease exemption. The Company recognizes lease cost associated with this lease on a month-to-month basis, as they are incurred.

**Revenue recognition: Private Placements**

The Company earns placement fees in non-underwritten transactions, such as private placements of debt securities and equity securities. The Company records placement revenues at the point in time when the services for the transactions are completed under the terms of each assignment or engagement contract, and collectability is probable. Retainer fees are nonrefundable and recognized when earned.

**Use of Estimates**

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Advertising Costs**

Advertising costs are expensed as incurred. For the period ended March 31, 2020, the Company expensed \$1,164 to other operating expenses for advertising costs.

**New Harbor Venture Partners LLC**  
**Notes to Financial Statements**  
**March 31, 2020**

**Note 2 - Accounts Receivable**

As of March 31, 2020, the Company has outstanding accounts receivable of \$7,000, due from customers.

**Note 3 - Property and Equipment**

Property and equipment consist of the following:

		<u>Useful Life</u>
Furniture and fixtures	\$ 5,677	3 years
Computers and equipment	13,357	3 years
Leasehold improvements	<u>2,874</u>	15 years
Total property and equipment	21,908	
Less: accumulated depreciation	<u>5,295</u>	
Total property and equipment, net	<u>\$ 16,613</u>	

Depreciation expense for the period ended March 31, 2020 was \$3,241.

**Note 4 - Office Space**

As of March 31, 2020, the Company is currently leasing their office space on a month-to-month basis which is not subject to ASC 842, as disclosed in Note 1. However, management intends to renew its month-to-month lease indefinitely, and until its intentions change. A twelve (12) month right of asset has been recognized along with a matching liability in the amount of \$18,000.

The Company has an informal sub-leasing agreement under which it leases out a small space for \$500 per month which began in January 2019. This rental income amount is shown under Other income on the Statement of Income.

The Company also has an informal lease for a small office space in which they prepaid \$550 per month for six months. As of March 31, 2020, there is one month remaining and \$550 is included as a prepaid expense on the Statement of Financial Condition.

Total rent expense amounted to \$23,750 for the year ended March 31, 2020, shown on the Statement of Income.



**New Harbor Venture Partners LLC**  
**Notes to Financial Statements**  
**March 31, 2020**

**Note 5 - Commitments and Contingencies**

*Commitments*

The Company had no commitments and had not been named as a defendant in any lawsuit as of March 31, 2020, or during the period then ended.

**Note 6 - Subsequent Events**

The Company has evaluated events subsequent to the statement of financial condition date for items requiring recording or disclosure in the financial statements. The evaluation was performed through the date the financial statements were available to be issued. Based upon this review, the Company has determined that there were no events which took place that would have a material impact on its financial statements.

**Note 7 - Net Capital Requirements**

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. Rule 15c3-1 also provides that equity capital may not be withdrawn, or cash dividends paid if the resulting net capital ratio would exceed 10 to 1. Net capital and aggregate indebtedness change day to day, but on March 31, 2020, the Company had net capital of \$61,513 which was \$56,513 in excess of its required net capital of \$5,000; and the Company's ratio of aggregate indebtedness (\$12,118) to net capital was 0.2 to 1, which is less than the 15 to 1 maximum allowed.